ARS

MARKET

5443, 5072

SONABLE

VIDEND

MARKET

apes MOTORS DOMINATE **NEW YORK MARKET**

velopments Are Helpful to Bull Side.

New York, Oct. 20 .- On the largest day of the most diversified operations number of stocks on the Toronto marthus far this fall the stock market ket yesterday, and there were a number of net losses extending from small fractions to two or three points. highe levels, miscellaneous shares On the other hand, there was a strikonce more featuring the movement ing bullish demonstration in Maple

The labor situation assumed a more definite phase as the result of intimations from the industrial conference creased production from leading cen-tres of the steel and iron industry.

Call loans opened at 8 cent., holding at that level until the final call loans opened at 8 cent., holding at that level until the final htur, when accommodations dropped the easy stages to 4 per cent., the lowest quotation in several weeks. Time funds were quoted unchanged at 7 leaf was easily the most active stock of the day.

800,000 shares.

Domestic bonds, including Liberty issues, were irregular, internationals holding steady. Total sales (par value) aggregated \$15,750,000.

ROYAL BANK EXPANDS IN SOUTH AMERICAN FIELD par value.

The Royal Bank of Canada announce the opening of a branch of the bank in Rio de Janeiro, Brazil, where a gen-eral banking business will be con-

In addition to the bank's 540 branche located in every important city and town in Canada and Newfoundland, they now have 67 branches in the West Indies, Central and South America. A new branch has also just been opened at Port-au-Prince, Haiti. The Royal also announces that arrangements to en branches at Sac Paulo and Santos, Brazil, Buenos Aires, Argentine, and, Montevideo, Uruguay, are nearing completion, and

MONARCH KNITTING DIVIDEND

Directors of the Monarch Knitting mpany have declared a dividend of 1 3-4 per cent. on the preferred stock, payable Nov. 1, to shareholders of re-

MONEY AND EXCHANGE.

London, Oct. 20.—Money, 2% per cent. Discount rates: Short bills, 4% per cent.; three-month bills, 4% per cent. Gold remiums at Lisbon, 143.00. Glazebrook & Cronyn, exchange and brokers, report exchange rates as

N.Y. fds.... 3% pm. 3 13-32 pm. 1/2 to 1/4 Buyers. Sellers. Counter

MONTREAL STOCKS.

| MONTREAL STOCKS. | Soles. | W. L., 1925. 97% | \$100 | \$1,750 | W. L., 1937. 100½ | \$2,400 | W. L., 1937. 100½ | \$2,400 | W. L., 1937. 100½ | \$2,400 | W. L., 1937. 100½ | \$100½ | \$100½ | \$100½ | \$1,7550 | W. L., 1937. 100½ | \$100½ | \$100½ | \$100½ | \$1,7550 | W. L., 1937. 100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ | \$100½ Montreal .. 210% ... Royal 215½ 215½ 215½ 215½

BIG GAIN MADE BY MAPLE LEAF

Industrial and Monetary De- Stock Sells Nine Points Above the Former High Record Level.

Profit-taking made itself felt in a Events over the week-end and those which came to hand in the course of the sess on were almost altogether helpful to the bull or constructive account, especially industrial and monetary developments. less spectacularly. Maple Leaf had its inning yesterday in quite a decided manner, the opening price, 205, showing a six-point rise from the Saturday, and a quick advance to 209, nine points above the former high fecord price, following. At 207, the closing quotation, a net advance of eight points was shown and this held.

est quotation in several weeks. Time funds were quoted unchanged at 7 per cent., but very little was offered at that price.

Automobile shares with their many adjuncts overshadowed the trading from the outset, General Motors leading at a 25-point gain to the new maximum of 330 1-2. Studebaker, Pierce-Arrow, White, Maxwell, Stromberg Cr buretor and the various rubber tire issues rose 4 to 10 points.

Steels and steel equipments, also the Electric issues, were featured by Pressed Steel Car, Gulf States Steel, New York Air Brake, General Electric and Westinghouse Electric at gross gains of 3 to 10 points.

Fipping attracted attention by reason of the activity and strength of Ar rican International, Oils rose 3 to 6 under guidance of Mexican and California Petroleums, Transcontinental and Texas Co., and American Woollen, Sugars, Leathers, Coppers and several newly-listed issues rounded out the movement at gains of 3 to 8 points, final prices being 1 to 5 under the best. Sales amounted to 1,800,000 shares.

With transactions of 925 shares, Maple Leaf was easily the most active stock of the day.

Cement, which came next with a triffe more than 600 shares, did not find the sailing quite so smooth. At the day's maximum price, 73%, a gain of 1½ points was shown, but a point of this was lost at the close, while the final bid was down to 72%. The steels received a fair measure of attention by reason of the activity and strength of Ar rican International, Oils rose 3 to 6 under guidance of Mexican and California Petroleums, Transcontinental and Texas Co., and American Woollen, Sugars, Leathers, Coppers and several newly-listed issues rounded out the movement at gains of 3 to 8 points, final prices being 1 to 5 under the day's maximum price, 73%, a gain of 1½ points was shown, but a point of this was lost at the close, while the final bid was down to 72%. The Steels received a fair measure of the final bid was down to 72%.

Spanish River yielded two points to 70, and Atlantic Sugar % to 75%.

Brompton again had a busy day a

about 1/2 point.

Heavy trading in the Victory Loan

of 1937, which was steady around 104½, featured this section of the list Thirty-nine issues contributed to a total of 4663 shares, while transactions in the war loans totaled \$238,250

PRICE OF SILVER

London, Oct. 20.—Bar silver, 1/2 higher at 644d per ounce.

New York, Oct. 20.—Commercial bashyer, \$1:183, an advance of 1%c. TORONTO SALES.

		(CONTROL OF THE OWNER,			
Atl: Sugar	Op.	High.	Low	. CI.	Sa
Atl: Sugar	75 5%	75%	743/	751/	Da
Bank Mont.	2104			074	
Barcelona	914			***	
Bank Mont. Barcelona Bell Tel	118			***	
Bell Tel B. C. Fish Brazillan Burt pf.	401/	Sanne	*::		
Brecht	90 7	00.90	66	768	世版
Dideman.	-02 %	62%	52%	52%	25-46-46
Burt pf	107%				
Can. Bread.	26	261/	2514	2516	
Can Land	140				
C. Loco. pf.	9714		190 19194		
Cement	1731/	733/	7984	708/	-
Con Gas	740		1276	147	
Crow's Nest	51	***	•••	•••	
Dom: Donle	BULL AV	4			****
Dom Gank.	200%	***			
Dom. Can	61				
Dom. Iron	701/4	701/2	69%	70	
Dom. Tel	. 90				
Dul. Sup	321/4				
Can Land C. Locc, pf. Cement Con. Gas Crow's Nest Dom. Bank. Dom. Can Dom. Iron Dom. Tel Dul. Sup Imp. Bank.	197			10 10 10 10	
Lon. & Can.	120				
Mackey Maple Leaf.	793/	703/	701/	709/	
Maple Teof	905	200	1378	19%	
do. pref	104	209	204	207	
N. S. Car P. Burt pf	104	*::			
D. Burt of	9%	10	9%	10	
F. Burt pr	82	231/2			
Muenec Liv.	2344	2316	231/	921/	
Riordon	1561/2				
nogers	70				
S. Wheat.	140				
Spanish R Stan. Bank. Steamships	71	71	70	70	
Stan Bonk	915	11	10	10	. 1
Steamphine	210			*::	
do	07	67	66%	66%	
uo. prei	86	86	851/4	8514	1
do. pref Steel of Can.	73	731/4	721/4	72%	2
uo. prei	TUU				
Tucketts	591/2	591/2	59	59	
Tucketts Twin City	46				
W. L., 1925.	97%				
W. I. 1931	9884	0.00	A 4	3.40	01 7
W. L. 1937	1001/				41,
W. L., 1925. W. L., 1931. W. L., 1937. V. L., 1922	10016	1001/	1001	10017	94,5

	Hamilton B. Wills, 90 Bay streeted the following closing que on the New York Curb stocks day:	toti
	Bid.	A
Į	Allied 11/8	
ì	Boston & Montana 81	8
	Canada Copper 134	
	Cosden & Co 111/8	1
ı	Federal Oil 31/8	
١	Gold Zone	7
ì	Hupp Motors 131/8	1
į	International Pete 341/2	3.
١	Island Oil 77/8	
ı	International Rubber 24	2
ł	Marconi 7	-
١	Maryland Refining 8	1
ł	Metropolitan Petroleum 21/4	
1	Merritt 251/2	2
١	Omar 1%	
l	Savold Tire 10	2
١	S. A. Gold & Platinum 9%	1
ı	Salt Creek Producers 53	5

WESTTREE

Trading Commences Next Monday, Oct. 27th

We anticipate a big market for this stock and advise that you wire at our expense an

order to buy at the market. Orders will be timed and executed in the order received

To-day-Not To-morrow

Don't put off opening a savings account until to-morrow, as to-morrow you may spend the amount you intend to save.

Open a savings account to-day with the nearest branch of

THE DOMINION BANK 599

98	Record of Yest	erday's Markets
d -	TORONTO STOCKS.	STANDARD STOCK EXCHANGE.
e h	Ask. Bid. Ames-Holden com 106 104½ do. preferred 112 111	Gold— Asked. Bid.
e	Atlantic Sugar com 77½ 76¼ do. preferred 120 117 Barcelona 96	Apex 2½ Boston Creek 28 Davidson Gold Mines 79 7744
- s.	Brazilian T., L. & P 52½ 52 B. C. Fishing 68 66½ Bell Telephone 119 118	Dome Extension 35 34
e k	do. preferred 108 106 Can. Bread com 26 2514	Gold Reef
att	do preferred 82. 81. C. Car & F. Co 50½ 49½ do preferred 100½	Kirkland Lake
n	do, preferred	Moneta
e e -	do. preferred	Forcupine Tisdale 1½ Schumacher Gold M. 24 Teck-Hughes 214 2014
.,	City Dairy com	West Dome Consol 11 104
0	Consumers' Gas 2.90 2.75 Consumers' Gas 140 43212	Adanac
0 0 0	Crow's Nest	Chambers-Ferland
-	do. preferred	Gifford
y e	Howard Smith com	McKin. Dar. Savage
k f	Mackay com. 80 79 do: preferred 671/8 661/8 Maple Leaf com. 207 206	Niplasing
n	do, preferred	Silver Leaf 2½ Timiskaming 43 Trethewey 32 White Reserve 11½
d t.	N. Steel Car com. 11 10 39 42 do. V. T. com. 9 11.75 11.50 11.50	Miscellaneous-
),	Pac. Burt com 36 35 do. preferred 82	Vacuum Gas 27 Rockwood Oil 44 Silver \$1.1834 Total sales, 146,749.
	Prov. Paper com	STANDARD SALES. Op. High Low, Cl. Sales.
đ	Russell M.C. com 94 do. preferred 95½ 94½ 95½ 94½	Atlas 25½ 2,500 Boston Ck. 25
E.	Shredded Wheat com	Deme Ext 34% 34% 34% 4 000
8.	do, preferred	Gold Reef . 414 414 4 3,500
550	do. preferred	Kirkland L. 39 2,100
0	Toronto Railway 42 411/4 Tucketts com 65 594/2 Twin City com 50 46 Winnipeg Ry 42 40	Moneta
505	Banks— 198 197	
1 6 8 5	Dominion 205 % 205 Hamilton 195 194 196 196 196 197 196 197 196 197 196 197 196 197 198 19	W. D. Con
000	Merchants 191 194 Molsons 21514 215 Royal 2151/2 214	CPOWN R 39
5 2	Toronto 197 Union 165 163¼ Loan, Trust, Etc.—	Gifford 13/4 5,000 Hargraves 23/4 50 McKin Dar 73 73 Mining Cerp. 175 175 176 170 500 Nipissing .11.50 11.75 11.55 11.75
6 5	Canada Landed 140 Can. Permanent 169½	Nipissing .14.50 11.75 11.50 11.75 135 Ophir 476 5 476 5 3,000 Trethewey 32½ 32½ 31 31½ 6,000
7 3	Hamilton Prov	Miscellaneous— Vacuum Gas. 26 1,000
5	do, 20 p.c. paid	Silver, \$1.184 Total sales, 146,749.
5	Ontario Loan	J. P. Bickell & Co. report fluctuations
	Bonds— Canada Bread 94	on the New York Stock Exchange yes- terday, with total sales, as follows:
5	Can. Steam. Lines	Am. B. S. 97% 99% 97% 99% 15,600 Am. Can. 64 65% 63% 64% 12,700
	Perto Rico Ry	Am. C. & F 133% 133% 133% 133% 1,300 Am. C. Oil. 57% 58% 57% 57% 58% 900 Am. H. & L. 33% 384 38% 38% 7,700
	Rio Janeiro 1st	do, pref., 141½ 141½ 140 140¾ 4,600 Am. Bosch, 126¾ 129 125% 129 5,700 Am. Int. Cp. 123¾ 128% 123¾ 127½ 54,600 Am. Linseed 80½ 80½ 78¾ 80 4,000
3	Steel Co. of Can. 98 85 War Loan, 1925. 98 95 War Loan, 1931. 98% War Loan, 1937. 100% 100% Victory Loan, 1922. 100% 100%	Am. Linseed 80½ 80½ 78% 80 4,000 Am. Loco 110% 112 110 111 Am. S. & R. 73 77 74 76¼ 5,700 Am. Stl. F. 42% 43% 42% 43% 3,000
	Victory Loan, 1927 1021/4 1001/4 Victory Loan, 1937 1043/4 1041/4	Am. S. Tob. 105% 105% 105% 105% 2,500 Am. T. & T. 100 109 99% 100 400 Am. Tob 308% 308% 306% 306% 600
-	Victory Loan, 1923 100% 100% Victory Loan, 1933 103% 103%	Am. Wool. 144% 149% 144% 147% Anaconda 68% 70% 68% 70% 13,700 Atchison 91% 800
	UNLISTED STOCKS.	Atl. Gulf & W. I 187% 189% 186% 187 4,100 Bald. Loco. 144% 145% 142% 144% 44,500
	Ask. Bid. Abitibi Power com	Balt. & O. 40½ 40½ 40¼ 40½ 400 Beth. Steel. 101
	Brompton com	Butte & S. 26 27 26 26% 1,300 Can. Pac 151% 151% 150% 150% 1,400 Cen. Lea 105% 106% 105 105% 13,500
	do. income bonds 39 35% Carriage Fact. com 31 29% do. preferred 67 64	Chand. Mot. 1374 139 136 136 7,000 Ches. & O. 574 400 C.M. & S.P. 434 434 424 424 2,700
	Dominion Glass 71 70 Macdenald Co., A 39½ 38½ do. preferred 85	do. pref 65½ 65½ 64 64½ 2,300 C., R.I. & P. 28 28½ 28 28½ 600 Chile Cop 23½ 24% 23¼ 24% 5,000
	North Am. P. & P 5 % 5 1/2 Steel & Rad. com 20 15 do. perferred	Cont. Can. 94 94¼ 94 94¼ 600 Con. Candy 15 15% 14% 14% 4,400
	do. bonds	Col. F. & I. 45%

HOLLINGER'S RISE CHEERS MARKET

Holly's Net Advance Sixteen Points -- Moneta Has Another Upturn.

Sentiment was cheerful in the local mining market yesterday, the pronounced strength of Hollinger being an encouraging influence; and transactions broadened out quite noticeably, meanly 147,000 shares being traded in, Hollinger, on dealings of more than 1000 shares, advanced to \$7.15 after opening at \$7, closing at the tops a net sain of 15 roints vanced to \$7.16 after opening at \$7, closing at the top, a net gain of 16 points. It is said that the closing out of a very large block of Hollinger on behalf of on estate has been completed, and it is thought that, withthis drag removed, the stock will do better.

Moneta had another field day, the price advancing 1½ points to 18, and closing at the day's best. Porcupine Crown at 28½ and Atlas at 25½ worseach up half a point, Teck-Hughes rose ½ to 21, and Keora ½ to 18½. Dome at \$14.75, McIntyre at \$1.95, and Wasnpika at \$1.04 were unchanged while

each up half a point, Teck-Hughes rose at \$14.75, and Keora ¼ to 18%. Dome pika at \$1.04 were unchanged, while kirkland Lake fell back a point to 39 and Davidson half a point to 77½.

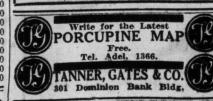
In the Cobalts the chief activity was provided by Bailey, which was dealt in to the extent of 41,100 shares around 5¼. Nipissing opened disier at \$11.50, but firmed up to \$11.75, a net gain of ten points. The bid for Peterson Lake advanced to 13, comparing with recent sales around 12½. With Peterson Lake again in the list of shippers bullish sentiment regarding this issue is being revived. Beaver was reactionary after its smart advance of Saturday on the news of spromising finds, yielding 1½ to 40%. Crown Reserve at 39 and McKinley-Darragh at 73 were each off a point, and Trethewey sagged ¾ to 31½.

Splendid Outlook, 6

With industrial peace prevailing in all the northern mining districts the outlook is for a broader and stronger market. On the threshold of this new period are at least two score mines that will yield their precious metal in large quantity in the days to come. In not a few instances new high records will be set, particularly in the gold mining camps, and the predicted prosperity of the post-war era appears about to be realized. This conclusion is reached after-a careful-survey of the entire field, not forgetting the shortage of labor of the high cost of material. Harmony is manifest among the workers. Optimism is strong among the workers. Optimism is strong among the vaptains of the mining industry, and the great world problems which for a time served to disturb uniform effort have gradually been turned into the pages of the past. Everything considered, all visible evidence seems to constitute reason for facing the future with a full measure of confidence, and the ten years beginning with 1920 may reasonably be found to confidence, and the ten years beginning with 1920 may reasonably be found to confidence, a

Cruc. Steel. 232 240 232 238
C C. Sug. 42% 43% 42% 42%
Pome M... 14
Erlo 15% 16 15½ 15%
do 1st pf. 25½ 25% 25½ 25%
Gen. Elec. 169½ 175½ 169½ 172½
Gen. Mot... 305 330 305 227¼ 1
Goodrich ... 337 87 87 83% 86% 1
Gt. Nor. pf. 86¼ 86¼ 85% 85%
Gt. N.O. cts. 43% 43% 43½ 43%
Insp. Cop... 61½ 62½ 61 62½
Int. Nickel. 30 30¼ 29¼ 29½

UNLISTED ISSUES HERON & CO.



The Stoneham early Handbook

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The Rominco Mines Company

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Standard Should

Meetings.

THE CONSUMERS' GAS COMPANY OF TORONTO

NOTICE OF ANNUAL MEETING. The annual general meeting of the Share-holders of the Consumers' Gas Company of Toronto, to receive the report of the Directors, and for the election of the Directors, for the ensuing year, will be held in the Company's Board Room, 17 Toronto Street, Monday, the 27th day of October, 1919, at 12 o'clock noon. ARTHUR HEWITT, General Manager.

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